

Doubleview Gold Corp. Drills 907.8 Meter Polymetallic Intersect at Lisle Deposit

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And Announces "O'Zone" Discovery with 760.4 Meter Intersect 1.5 km from the Lisle Zone

Vancouver, August 5, 2021 - [Doubleview Gold Corp.](#) (TSXV: DBG) ("Doubleview", the "Company") is pleased to announce the longest mineralization drilled to date at the Lisle Deposit in diamond drill hole H036 and the new discovery of the "O'Zone", in step-out diamond drill hole H037 approximately 1.5 km west of the Lisle Deposit at the Company's 100% owned HAT gold rich copper porphyry property, located in the "Golden Triangle" of northwestern British Columbia. Drill hole H036 intersected 907.8 meters mineralization of 28.64 g/t Sc and 0.41 g/t AuEq (0.31% CuEq) including 563.4 meters 26.20 g/t Sc and 0.50 g/t AuEq (0.37% CuEq). Drill hole H037 intersected 133.3 meters 32.51 g/t Sc and 0.35 g/t AuEq (0.26% CuEq). The HAT property is now recognized as Polymetallic Porphyry Deposit containing Copper (Cu), Gold (Au), Cobalt (Co), Palladium (Pd) and Scandium (Sc). Metallurgical studies for the full spectrum and recovery of the critical metals is underway.

Drilling Highlights:

- "Lisle Zone" drill hole H036 intersected porphyry-style mineralization for entire length of the hole (972.3m)
- "O'Zone" Inaugural drill hole H037, situated approximately 1.5 km west of the Lisle Zone, intersected porphyry-style mineralization in an area that was previously unexplored by drilling
- Both drill holes reached intended targets and intersected long sections of strong copper, gold, cobalt, silver, palladium and scandium mineralization.

Company president and CEO, Farshad Shirvani, stated, "We are extremely encouraged by the significant intercept in drill hole H036, the new discovery of the O'Zone in drill hole H037 and the potential for the economic recovery of Scandium."

Mr. Shirvani stated further, "Having recently signed a communication and engagement agreement with the Tahltan Central Government ("TCG"), the Company has begun engagement with the TCG's Employment and Contracting Department as we prepare for our summer/fall drill program at HAT. With in-excess of \$5 million dollars in the treasury, Doubleview is fully funded to complete its next phase of drilling, which will be designed to expand on the O'Zone discovery and further delineate the Lisle deposit."

Highlights of the mineralization intersected are tabulated below: [Note: CuEq and AuEq do not incorporate Scandium (g/t) values]

DDH	From (m)	To (m)	Length (m)*	Ag (g/t)	Au (g/t)	Co (g/t)	Cu (%)	Pd (g/t)	Sc (g/t)	CuEq** (%)	AuEq** (g/t)
H036	38.6	946.4	907.8	0.31	0.12	4.74	0.15	0.03	28.64	0.31	0.41
H036 Inc.	38.6	602.0	563.4	0.41	0.15	5.14	0.18	0.03	26.20	0.37	0.50
H036 Inc.	295.3	602.0	306.7	0.47	0.20	4.72	0.28	0.05	24.25	0.52	0.70
H036	289.3	822.0	532.7	0.33	0.15	4.37	0.20	0.03	28.14	0.38	0.51
H036 Inc.	302.0	464.0	162.0	0.50	0.18	5.00	0.29	0.05	26.30	0.52	0.70
H036 Inc.	302.0	414.0	112.0	0.61	0.22	5.43	0.34	0.04	25.43	0.60	0.81
H036 Inc.	302.0	332.0	30.0	1.18	0.48	7.09	0.62	0.03	19.63	1.07	1.45
H036	372.3	439.2	66.9	0.33	0.10	4.59	0.22	0.05	27.50	0.39	0.53
H036	564.0	599.0	35.0	1.35	0.76	7.33	0.92	0.02	18.84	1.58	2.13
H036 Inc.	766.8	794.0	27.3	0.26	0.10	5.53	0.13	0.02	40.75	0.28	0.37
H037	4.0	764.4	760.4	0.11	0.03	4.81	0.04	0.02	24.94	0.13	0.17
H037 Inc.	4.0	178.6	174.6	0.09	0.01	4.38	0.01	0.01	27.99	0.07	0.09
H037 Inc.	531.7	665.0	133.3	0.12	0.08	6.42	0.11	0.03	32.51	0.26	0.35
H037 Inc.	563.5	665.0	101.6	0.11	0.09	6.78	0.12	0.03	33.40	0.29	0.39

H037 Inc.	563.5	584.3	20.8	0.13	0.14	6.26	0.18	0.02	31.88	0.37	0.50
H037 Inc.	628.8	665.0	36.3	0.17	0.10	7.14	0.18	0.05	32.81	0.37	0.50
H037 Inc.	643.3	665.0	21.7	0.21	0.13	6.96	0.23	0.05	30.88	0.46	0.61
H037 Inc.	666.0	746.4	80.4	0.05	0.02	3.86	0.03	0.05	36.15	0.13	0.18

- Metal equivalents should not be relied upon for future evaluations.

* Drill hole intercepts included in this news release are core lengths that may or may not be actual widths of mineralization. It is not possible to determine actual widths.

** AuEq and CuEq are calculated on the basis of long-term metal prices: Au US\$1350/oz, Cu US\$2.65/lb, Co US\$25/lb, Pd US\$1800/oz (Ag and Sc are excluded in CuEq and AuEq calculations).

** Cu eq are calculated based on $Cu\ eq\ (\%) = \left(\left(\frac{(\%Cu) \times (22.0462) \times (\$2.65)}{(\$1350) + (\$25)} + \frac{(g/t/Au) \times (1/31.1035)}{(\$1350) + (\$25)} + \frac{(g/t/Pd) \times (1/31.1035) \times (\$1800)}{(\$1350) + (\$25)} + \frac{(\%Co) \times (22.0462) \times (\$25)}{(\$1350) + (\$25)} \right) \div ((22.0462) \times (\$2.65/lbCu)) \right)$.

**Au eq are calculated based on $Au\ eq\ (g/t) = \left(\left(\frac{(\%Cu) \times (22.0462) \times (\$2.65)}{(\$1350) + (\$25)} + \frac{(g/t/Au) \times (1/31.1035)}{(\$1350) + (\$25)} + \frac{(g/t/Pd) \times (1/31.1035) \times (\$1800)}{(\$1350) + (\$25)} + \frac{(\%Co) \times (22.0462) \times (\$25)}{(\$1350) + (\$25)} \right) \div ((\$1350) \times 1/(31.1035)) \right)$.

The scandium values indicated in the table above are twice the value normally associated with upper crustal rocks and significantly higher than in other projects in the area. Scandium is included in the mineralization table above as a metal of potential interest but has been excluded in the equivalency calculations until metallurgical testwork demonstrates the technical feasibility of Scandium metal recovery. Other critical metals that have been identified, such as Rhodium, will be analyzed routinely in future exploration programs.

About Scandium:

Scandium is an element listed as a critical metal in demand for North America. It is used as a battery metal, as a lightweight and high strength alloy with aluminum, in aviation and recently in fast charging batteries and battery technology.

There are several types of scandium that are the result of different metallurgical processes. Values of scandium vary widely based on the end refined product and range from a few dollars per gram to hundreds of dollars per gram.

The metallurgical process and related criteria determine the type of scandium chemical composition and its recoverability factor. Doubleview has engaged Coffey, Tetra Tech consulting for this test work, the results of which will be announced when received.

The following illustrations show the drill holes H036 and H037 on the property and in relation to each other. This drilling campaign has again demonstrated the integrity and reliability of the 3D IP survey.

Drill Holes H036 and H037

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/8003/92155_5836bb0b146d580b_001full.jpg

The "gap" in the IP does not demonstrate a lack of mineralization between the targets rather than a different characteristic of the deposit. Such characteristics will be explored in future drill programs.

Drill Hole	East (m)	North (m)	Elevation (m)	Azimuth (°)	Dip(°)	Depth (m)
H036	347,870	6,453,938	959	185	-80	972.3
H037	346,568	6,453,758	988	290	-60	781.8

Quality Assurance and Quality Control

Core samples were prepared at the Vancouver facility of Bureau Veritas Mineral using their PRP70-500, FA350, MA200, and LF200 packages. Each core sample is dried, then crushed to 70% passing a 2mm screen. All material is processed in an automatic Boyd Crusher or Riffle splitter to yield a 500g homogenized, representative sample. This sub-sample is then pulverized to 85% passing a 75-micron screen. All samples are analyzed for Au, Pt, Pd by 50g fire-assay fusion/ICP-ES finish, using FA350 package. A separate 0.25g pulp split is analyzed by Four Acid digestion/ICP-MS finish, reporting 45 elements. Over limit Cu is analyzed by Four Acid digestion/ICP-ES finish using MA370-X assay package. All Doubleview core samples are analyzed or assayed at independent ISO 17025 and ISO 9001- certified laboratories.

Erik Ostenoe, P. Geo., a consulting geologist and Doubleview's Qualified Person with respect to the Hat Project as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects, has reviewed and approved the technical contents of this news release. He is not independent of Doubleview as he is a shareholder of the company.

Andrew Carter, a Principal of Coffey, Tetra Tech Company, consulting metallurgical engineer with special emphasis on the recovery of metals in smelting and refining processes, has supervised laboratory scale test work on Hat Project materials and has advised Doubleview on the potential recovery of metal values from the Lisle Zone of the Hat deposit. Mr. Carter has reviewed and approved analytical and metallurgical information included in this news release.

Cautionary Note: No mineral resources have been defined at the Hat Property and there is no assurance that further work will result in the Lisle deposit or O'Zone, or other zones if present, being delineated as resources.

About Doubleview Gold Corp

[Doubleview Gold Corp.](#), a mineral resource exploration and development company, is based in Vancouver, British Columbia, Canada, and is publicly traded on the TSX Venture Exchange (TSXV: DBG). Doubleview identifies, acquires and finances precious and base metal exploration projects in North America, particularly in British Columbia. Doubleview increases shareholder value through acquisition and exploration of quality gold, copper and silver properties and the application of advanced state-of-the-art exploration methods. Doubleview's portfolio of strategic properties provides diversification and mitigates investment risk.

On behalf of the Board of Directors,
Farshad Shirvani, President & Chief Executive Officer

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Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Doubleview cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Doubleview's control. Such factors include, among other things: risks and uncertainties relating to Doubleview's limited operating history and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Doubleview undertakes no obligation to publicly update or revise forward-looking information.

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